A.G. MAZZOCCHI, INC.

DEMOLITION . DISMANTLING . WRECKING . LAND CLEARING . RECYCLING 32 Williams Parkway P.O. Box 331 East Hanover, N.J. 07936 • (201) 377-8822 FAX (201) 377-7464

July 23, 1992 Revised July 31, 1992

Mr. Mark Vanselous K. Hovnanian Companies 10 Highway 35/PO Box 500 Red Bank, NJ 07701

Dear Mr. Vanselous:

Demolition/Society Hill RE: Newark, NJ

A.G. Mazzocchi, Inc. agrees to provide all the necessary labor and equipment as required to demolish, remove and dispose of the following structures at the above site, for the amounts shown:

<u>Address</u>	<u>Amount</u>
43 Prince Street	\$16,000.00 (includes foundation)
44 Rankin Street	\$42,000.00 (includes foundation)

Amount

Footings, slabs, and foundations are to be removed. These prices include removal of foundation and immediate clean-up of solid waste around buildings as well as pile of wire in the road. Basement to be filled using on-site material, and graded to drain.

Excluded from our proposal:

Any hazardous or contaminated material or material subject to special handling requirements.

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This proposal may be withdrawn by us if not accepted within 30 days.

Payment for the work on this project is to be made to us on the following schedule:

- 1. Initial payments:
 - a. Upon notice to proceed: 10%
 - b. Upon mobilization on site: 10%
- 2. Periodic payments:

Bi-weekly based on percentage of work performed.

3. Final payment: 100% upon completion.

Other applicable conditions to be arranged upon award of contract.

We thank you for the opportunity to serve you. If we may be of any further assistance, please do not hesitate to call on us.

Sincerely,

William P. Reimer, P.E.

Ec PEterre Mit

Project Engineer

WPR:nrl

ACCEPTANCE OF PROPOSAL - The prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified.

Date of Acceptance	8/14/42	_•
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Signature		
Signature		_•
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